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EXTENSION AGREEMENT

MIDLAND TITLE INFO
236997

THIS EXTENSION AGREEMENT made this 31st day of December, 1993, by and between HARRIS TRUST AND SAVINGS BANK ("LENDER"), the owner and holder of the Note and Security Agreement hereinafter described, and David H. Nelson and Mary Jane Nelson of 1448 Lake Shore Drive, Chicago, Illinois, maker of said Note ("Borrower" and "Assignor"), WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the Note and Security Agreement dated December 30, 1993, in the original amount of \$155,000.00 (the "Note"), secured by a Assignment of Lease dated December 30, 1988 (the "Assignment") conveying to HARRIS TRUST AND SAVINGS BANK all right, title and interest of the Assignor in, under or pursuant to that certain Indenture of Proprietary Lease dated October 10, 1944 executed by and between 1448 Lake Shore Drive Building Corporation (the "Lessor") and Edward D. McDougal and Katherine B. McDougal and recorded in the Office of the Cook County Recorder, including all amendments and supplements to and renewals thereof (hereinafter referred to collectively as the "Lease") and Pledge of 219 Shares of Capital Stock in 1448 Lake Shore Drive Building Corporation.

2. The amount remaining unpaid on the Note is \$30,000.00

3. Said remaining indebtedness shall be paid on or before June 30, 1995 (the "extended maturity date") and the Borrower in consideration of such extension promises and agrees to pay the entire indebtedness secured by said Assignment as and when therein provided, as hereby extended, and to pay interest thereon until maturity as hereby extended at the rate provided in said Note.

4. If any part of said indebtedness or interest thereon be not paid at the extended maturity date, or if default in the performance of any other covenant of the Borrower shall occur under the Assignment, or if any other default shall occur under the Note or Assignment, the entire principal sum secured by said Assignment, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of the Note, become and be due and payable, in the same manner as if said extension had not been granted.

5. This agreement is supplementary to said Assignment. All the provisions thereof and of the Note, including the right to declare principal and accrued interest due for any cause specified in said Assignment or Note, shall remain in full force and effect except as herein expressly modified, it being the express intent of the parties that the indebtedness heretofore described is not discharged but merely extended pursuant to the terms of this agreement. The provisions of this agreement shall inure to the benefit of any holder of said Note and shall bind the heirs, personal representatives and assigns of the Borrower. If the Borrower consists of two or more persons, their liability hereunder shall be joint and several.

DEPT. RECORDING \$23.00
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IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this agreement the day and year first above written.

HARRIS TRUST AND SAVINGS BANK

BORROWER:

By: David Nelson
Its: Vice President

David Nelson
David H. Nelson

ATTEST:

Mary Jane Nelson
Mary Jane Nelson

By: Michael Okremicki
Its: Not. Public

MAIL TO: BOX 38

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T40011 TRAM 9470 01/21/94 13:12:00
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COOK COUNTY RECORDER

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STATE OF Cook)
) SS
COUNTY OF Illinois)

I, Milda M. Tallat-Kelpsa a notary public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT DAVID H. NELSON, JAMES J. JAMES, JANE M. JAMES personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of right of homestead.

GIVEN under my hand and notarial seal this 30 day of Dec, 1993.

Milda M. Tallat-Kelpsa
Notary Public

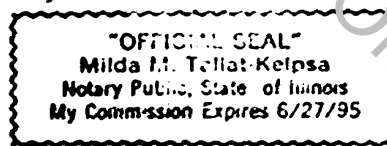


STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Milda M. Tallat-Kelpsa, a notary public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT David J. Varnerin Vice President of HARRIS TRUST AND SAVINGS BANK and Michael Obremski Assistant Vice President of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Vice President respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Assistant Vice President then and there acknowledged that, as custodian on the corporate seal of said Corporation, she/he did affix said corporate seal to said instrument as her/his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30 day of Dec, 1993.

Milda M. Tallat-Kelpsa
Notary Public



This instrument prepared by: Celia Kort, Harris Trust and Savings Bank,
111 West Monroe Street, Chicago, IL 60603

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